

NOTE EXTENSION AGREEMENT

This Extension Agreement is entered into on September 18, 2023 between PRESSURE BIOSCIENCES, INC. (the "Borrower") and ARLENE LEIBSOHN. (the "Lender").

WHEREAS the Lender is the holder of a Promissory Note dated May 2, 2023 in the original principal amount of Two Hundred Thousand Dollars (\$200,000) executed by Borrower to Lender (the "Note"); and

WHEREAS there is due and owing under the Note the principal sum of Two Hundred Thousand Dollars (\$200,000) together with 5% interest/2.5% OID/2.5% Legal per month (\$20,000 x 4) that remains unpaid (including the amount due on September 2, 2023); and


WHEREAS the indebtedness under the Note is due and owing with a Maturity Date of August 2, 2023; and


WHEREAS the Borrower has requested Lender to extend the Maturity Date to March 28, 2024, and

WHEREAS the Lender has agreed and, together with the Borrower, the parties have decided to memorialize their agreement within.

NOW THEREFORE in exchange for the terms set forth below and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties do hereby agree as follows:

- (i) The Maturity Date of the Note will now be March 28, 2024.
- (ii) Interest/OID/Legal fees per month will remain at a combined 10% of principal (Pro Rata after a paydown).
- (iii) Stock Kicker per month will be 13,334 shares (Pro Rata after a paydown).
- (iv) An Extension Fee of 40 PBIO Series BB Preferred Shares (equivalent of 400,000 Common Shares) will be paid to and earned by Lender by September 22, 2023.
- (v) A penalty of 5 PBIO Series BB Preferred Shares (equivalent of 50,000 Common Shares) will be paid to Lender monthly if the Note is not repaid by November 28, 2023. (Pro Rata after a paydown.)
- (vi) A paydown of \$50,000 is required.
- (vii) All other terms and conditions of the Note remain unchanged.

Agreed to: 
Richard T. Schumacher
President & CEO, PBIO


David Miller (Sep 20, 2023 09:48 EDT)
Arlene Leibsohn
Accredited Investor



Pressure BioSciences, Inc.
14 Norfolk Avenue, South Easton, MA 02375
TEL 508-230-1828 • FAX 508-230-1829
www.pressurebiosciences.com